

# THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1078.  
FILED, APRIL 16th, 1964.

MARITIMES MINING CORPORATION LIMITED (No Personal Liability)

Incorporated by letters patent dated the 8th day of December, 1952, and under the Province of New Brunswick Companies Act

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous Filing Statement No. 816.

## FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) application for supplementary letters patent to change the name of the Company and to re-constitute its capital through pro rata cancellation of 3 out of every 5 presently issued shares, and to increase the capital;		
	(b) listing of "new" shares to be created by supplementary letters patent, on the Toronto Stock Exchange and the Canadian Stock Exchange;		
	(c) offering of rights, following supplementary letters patent entitling each shareholder then of record (excepting American shareholders) to subscribe for one additional share for every four shares in the Company's capital held by such shareholder;		
	(d) underwriting agreement relative to all shares not subscribed for by shareholders under the rights offering;		
	(e) creation, issue and sale to an underwriter of the Company's 6% Convertible Debentures in the aggregate principal amount of \$2,500,000. See Schedule "A" on page 3.		
2. Head office address and any other office address.	Head Office: Town of Bathurst, New Brunswick. Executive Office: Suite 908, 330 Bay Street, Toronto, Ont. Mine Office: Tilt Cove, Green Bay, Newfoundland.		
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	Director and President	M.J. BOYLEN, 35 Kingsway Cresc., Toronto, Ont.	Prospector and Mining Executive.
	Vice-President and Managing Director	ROBERT J. ISAACS, 419 The Kingsway, Islington, Ont.	Professional Mining Engineer
	Secretary-Treasurer and Director	GORDON L. MOORE, 60 Rivercove Dr., Islington, Ont.	Mining Executive and Office Manager.
	Assistant-Secretary	VICTOR S. MCRAE, Bathurst, New Brunswick.	Mining Accountant.
	Assistant-Treasurer	CHARLES B. BRANNIGAN, 40 Elvaston Dr., North York, Ont.	Accountant.
	Director	HARPER KENT, Bathurst, New Brunswick.	Industrialist.
	Director	GILBERT KERLIN, Riverdale, New York, U.S.A.	Attorney-at-Law.
	Director	WILLIAM A. ROBINSON, 37 Strathearn Rd., Toronto, Ont.	Mining Engineer and Geologist.
	Director	HUGH H. MACKAY, 15 Doncliff Dr., Toronto, Ont.	Stock Broker.



4. Share capitalization showing authorized and issued and outstanding capital.	<p><b>AUTHORIZED:</b> \$10,000,000.00 divided into 10,000,000 shares of the par value of \$1.00 each.</p> <p><b>ISSUED:</b> 10,000,000 shares.</p>
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	<p>\$2,200,000 (U.S.) - Specific and Floating Charge Debenture, bearing interest at 6% per annum.</p> <p>The Company is indebted to its bankers in the sum of approximately \$1,104,000.</p>
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	See Schedule "A" on page 3.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	See Schedule "A" on page 3.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>The Company will receive \$1,500,000. from the sale of 1,000,000 shares at \$1.50 per share under the rights offering referred to herein, and \$2,500,000 from the sale of its 6% Convertible Debentures referred to herein.</p> <p>The Company intends to spend these proceeds as follows:</p> <p>(a) the sum of approximately \$1,104,000. to repay the Company's bankers money borrowed recently by the Company to enable it to purchase 276,000 shares of Brunswick Mining and Smelting at \$4.00 per share under an offering of rights made by that company to its shareholders;</p> <p>(b) the sum of approximately \$ 2,270,000. to redeem such principal amount of the Company's Specific and Floating Charge Debentures;</p> <p>(c) the balance of such proceeds for general, corporate purposes involving the present properties of the Company.</p> <p>No part of the new proceeds will be used in the acquisition of any additional properties unless and until a filing statement related thereto has been filed.</p>
10. Brief statement of company's chief development work during past year.	<p>The Tilt Cove mine was operated at capacity throughout 1963. Production was 17,453,500 pounds of copper. Work has been in progress for the past three months repairing the surface plant at the Gullbridge property and installing the necessary equipment for underground development.</p> <p>It is proposed to bring the Gullbridge property into production, using a substantial part of the Tilt Cove equipment after the closing of the latter.</p>
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable.
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable.
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None.



SCHEDULE "A"  
TO THE FILING STATEMENT OF  
MARITIMES MINING CORPORATION  
LIMITED DATED APRIL 14, 1964

The Company will seek approval from its shareholders at the annual and a general meeting to be held in the near future, and subject to obtaining such approval for all of the following will forthwith thereafter undertake the following:

1. Apply to the Lieutenant-Governor of the Province of New Brunswick for supplementary letters patent:

(i) changing the name of the Company to "First Maritime Mining Corporation Limited (No Personal Liability)" or such other name as is acceptable to the Provincial Secretary of New Brunswick and to the Toronto and Canadian Stock Exchanges; and

(ii) decreasing the authorized capital of the Company by pro rata cancellation of 6,000,000 issued shares with a par value of \$1.00 each (and being 3 out of every 5 issued shares); and

(iii) increasing the capital of the Company to \$6,000,000 by creating an additional 2,000,000 shares with a par value of \$1.00 each, ranking equally with the then existing and issued 4,000,000 shares with such par value.

2. Apply to the Toronto Stock Exchange and the Canadian Stock Exchange to list on those Exchanges and to post for trading the "new" shares of the Company created by such supplementary letters patent and to remove from trading the former shares of the Company.

3. Forthwith after the issue of supplementary letters patent and upon listing on the said Exchanges, offer rights to shareholders then of record (save American shareholders) to purchase at the price of \$1.50 per share one additional share in the Company's capital as the same shall be constituted following the issue of supplementary letters patent, for every four shares then owned. Subscriptions for fractional shares shall not be accepted. The new issue shall not be registered under the Securities Act of 1933 of the United States of America and the shares will not be offered to shareholders whose recorded addresses are in the United States of America or any of its territories or possessions. The rights will however, be transferable and will be traded on the Toronto and Canadian Stock Exchanges until shortly before they expire, and there is understood to be no objection to a United States shareholder selling his rights.

4. Sell to Lanson Holdings Limited at the price of \$1.50 per share, all shares which shall not be purchased by shareholders of the Company (other than Lanson Holdings Limited) pursuant to the aforesaid share offering. Such firm purchase to be completed on or before the tenth day of the date of expiry of the rights offered to shareholders. The person holding a greater than 5% interest in Lanson Holdings Limited is as follows:

M. J. Boylen  
35 Kingsway Crescent  
Toronto, Ontario

5. Sell to Lanson Holdings Limited aforesaid, \$2,500,000 principal amount of the Company's 6% Convertible Debentures for a sale price of \$2,500,000, subject to and forthwith upon due creation and issue of the said Debentures. The said Debentures will be dated as of May 1, 1964, will mature on May 1, 1969, will bear interest at 6% per annum, payable half-yearly, will be secured by a floating charge on the undertaking and all assets of the Company, and will afford the holder or holders thereof the right, exercisable in whole or in part, at any time and from time to time until May 1, 1968, to convert the Debentures into fully paid and non-assessable shares in the capital of the Company with a par value of \$1 per share, (as such capital and shares shall be constituted following the issue of supplementary letters patent referred to above), at the rate of one share for each \$2.50 principal amount of Debentures held.



# FINANCIAL STATEMENTS

SNYDER, CRAIG & CO.

CABLE ADDRESS "JNOCRAIG"  
TELEPHONE EMPIRE 6-9444

CHARTERED ACCOUNTANTS

330 BAY STREET

TORONTO  
CANADA

To the Shareholders of

MARITIMES MINING CORPORATION LIMITED,  
(No Personal Liability)

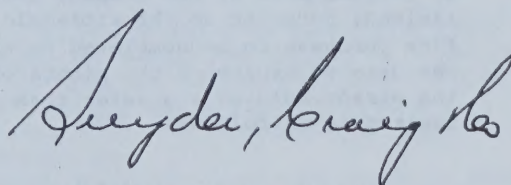
Bathurst, New Brunswick.

We have examined the Balance Sheet of Maritimes Mining Corporation Limited (No Personal Liability) as at December 31st, 1963, the Notes to the Financial Statements and the Statement of Profit and Loss for the year ended on that date and, except as noted below, have obtained all the information and explanations we have required. Our examination included a general review of accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

The extent of your Company's interest in and advances to subsidiary companies is set out in Note 2 of the Notes to the Financial Statements. The accounts of these subsidiaries have not been consolidated with, nor have any losses incurred by these subsidiaries been provided for in, the accounts of the parent company. Losses of non-operating subsidiaries cannot be determined and the loss incurred by the operating subsidiary since date of acquisition is estimated at approximately \$350.

Development operations on the property of Gullbridge Mines Limited ceased during February 1957. No Financial Statements of Newfoundland Gull Lake Mines Limited for fiscal periods up to and including December 31st, 1963 are available. We are therefore unable to express an opinion on the value of the investment in the shares of these companies, nor is the advance of \$264,941 to Gullbridge Mines Limited immediately recoverable.

Subject to the above limitations, in our opinion, the attached Balance Sheet, Notes to the Financial Statements and the Statement of Profit and Loss present fairly the financial position of the Company as at December 31st, 1963 and the results of its operations for the year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the previous year.



Chartered Accountants.

Toronto, Canada,  
March 3rd, 1964.



MARITIMES MINING CORPORATION LIMITED  
(No Personal Liability)  
(Incorporated under the Laws of New Brunswick)

BALANCE SHEET

December 31st, 1963

(With comparative figures for 1962)

ASSETS

CURRENT

Cash  
Note receivable and accrued interest  
Net estimated amount receivable from sale of  
mineral concentrates (Note 1)  
Accounts receivable, miscellaneous

1963	1962
\$	\$
20,191	19,594
18,953	17,954
1,764,611	2,404,991
34,844	31,964
1,838,599	2,474,503

INVESTMENTS IN AND ADVANCES TO OTHER COMPANIES

Subsidiary Companies (Note 2)

Shares, at cost

Advances

Other Companies

Shares, at cost (Quoted market  
value \$10,432,800) (Note 3)

1,834,369	1,834,369
276,445	249,060
4,566,010	4,566,010
6,676,824	6,649,439

FIXED

In the Province of Newfoundland:

Land, surface properties, at cost  
Buildings, surface structures and equipment,  
at cost, less accumulated depreciation of  
\$5,722,220 (1962 \$4,881,215) (Note 4)

Mining and land grants at Tilt Cove,  
Green Bay District, at cost

In the Province of New Brunswick:  
2 Mining licenses in the Parish of Bathurst,  
County of Gloucester, at cost

39,020	39,020
3,650,492	4,669,683
1,182,556	1,182,556
120,000	120,000
4,992,068	6,011,259

MISCELLANEOUS AND DEFERRED

Material and supplies on hand at values not  
in excess of laid down cost  
Prepaid expenses and deferred charges  
Mine development expenses, less  
amortization (Note 5)

562,408	624,261
35,722	25,762
332,114	775,621
930,244	1,425,644

14,437,735	16,560,845
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LIABILITIES

1963	1962
\$	\$
	2,728,578
	264,760
	4,149,578
	397,622
	290,000
	2,993,338
	4,547,200

CURRENT

6% Specific and Floating Charge Debenture payable  
on demand (U.S. \$2,525,000) (Notes 6 and 7)  
Accounts payable and accrued liabilities  
Commitment to pay the bank loan of  
a subsidiary company (Note 8)

SHAREHOLDERS' EQUITY

CAPITAL STOCK

Authorized and issued:

10,000,000 Shares of \$1.00 par value

10,000,000	10,000,000
2,138,072	2,138,072

CONTRIBUTED SURPLUS

Premium on shares issued (Note 7)

DEFICIT

Balance, beginning of year  
Loss on disposal of equipment  
Net loss for the year  
Balance, end of year

124,427	124,427
8,374	8,374
560,874	560,874
(693,675)	(124,427)
11,444,397	12,013,645

Approved on behalf of the Board.

Director.

Director.

Submitted with our Report to the Shareholders  
dated March 3rd, 1964.

THE ATTACHED NOTES FORM AN INTEGRAL  
PART OF THESE FINANCIAL STATEMENTS.

*Seayder, Craig, Sec.*  
Chartered Accountants.



MARITIMES MINING CORPORATION LIMITED  
(No Personal Liability)

NOTES TO FINANCIAL STATEMENTS

December 31st, 1963

AMOUNT RECEIVABLE FROM SALE OF MINERAL CONCENTRATES

1. Mineral concentrates produced have been sold to an independent processor under an arrangement which terminates on June 30th, 1964. Final determination of the estimated amount receivable cannot be made until after completion of the refining process.

INVESTMENTS IN AND ADVANCES TO OTHER COMPANIES

	Interest Held %	Investment in Shares \$	Advances \$
2. Non-operating subsidiaries			
Gullbridge Mines Limited and Newfoundland Gull Lake Mines Limited	100	1,534,369	264,941
Operating subsidiary			
Tilt Cove Power Corporation Limited	100	300,000	
Advance Account			55,058
Current Account			( 43,554)
		<u>1,834,369</u>	<u>276,445</u>
3. Other companies			
Brunswick Mining and Smelting Corporation Limited (1,656,000 shares having a quoted market value of \$10,432,800)	22½	<u>4,566,010</u>	<u>Nil</u>

DEPRECIATION AND MINE DEVELOPMENT PROVISIONS

4. Depreciation has been provided on all buildings, surface structures and equipment at the rate of 10% per annum from commencement of production, September 1st, 1957, to date.
5. Amortization has been provided on development expenses incurred on the Company's Newfoundland properties at the rate of 15% per annum from commencement of production, September 1st, 1957, to date.

DEMAND DEBENTURE PAYABLE

6. The Specific and Floating Charge Debenture is payable on demand and bears interest at 6% per annum payable monthly. The Debenture is secured by a first fixed and specific mortgage, pledge and charge on all the real property, mining and land grants, mining licenses and fixed assets of the Company and by a first floating charge on the Company's undertaking and all its other assets not specifically secured by the first mortgage.
7. The Company has agreed that it will not declare any dividends without the consent of the Debenture holder.

ADDITIONAL CURRENT COMMITMENT

8. The Company, in connection with the purchase of all the outstanding shares of Tilt Cove Power Corporation Limited, assumed full responsibility for the principal amount, due December 31st, 1964, of that company's indebtedness to a Bank and undertook to make monthly payments of \$10,000 on account of such principal plus interest. At December 31st, 1963, the principal amount of the indebtedness was \$290,000.

MAJOR TRANSACTIONS SUBSEQUENT TO BALANCE SHEET DATE -  
PURCHASE OF ADDITIONAL SHARES IN BRUNSWICK MINING AND  
SMELTING CORPORATION LIMITED

9. Pursuant to a "rights" offering by Brunswick Mining and Smelting Corporation Limited, Maritimes Mining Corporation Limited subscribed for and received 276,000 shares of Brunswick Mining and Smelting Corporation Limited at a cost of \$1,104,000 bringing the total holdings to 1,932,000 shares. Funds for the acquisition were provided by additional bank borrowings.
10. In addition, Brunswick Mining and Smelting Corporation Limited has offered to sell and Maritimes Mining Corporation Limited has agreed to buy at \$4 per share, 40% of the shares of Brunswick Mining and Smelting Corporation Limited not subscribed for by other shareholders by March 4th, 1964, pursuant to the "rights" offering.

FUTURE COMMITMENTS

11. Falconbridge Nickel Mines Limited, under existing agreements, has the right to participate to the extent of one-third of any future financing which might be arranged by Maritimes Mining Corporation Limited.

MARITIMES MINING CORPORATION LIMITED  
(No Personal Liability)

STATEMENT OF PROFIT AND LOSS

For the year ended December 31st, 1963

(With comparative figures for 1962)

	1963	1962
	\$	\$
INCOME		
Gross metal production	5,366,222	7,146,329
Less: Marketing costs	<u>1,458,802</u>	<u>1,859,444</u>
Net metal production	<u>3,907,420</u>	<u>5,286,885</u>
OPERATING EXPENSES		
Mining	1,503,092	1,828,825
Milling	931,347	935,595
Mine general expenses	239,978	373,203
Administrative expenses	<u>76,849</u>	<u>85,113</u>
	<u>2,751,266</u>	<u>3,222,736</u>
NET PROFIT on operations before provision for depreciation, mine development expenses written off and provincial mining tax	<u>1,156,154</u>	<u>2,064,149</u>
PROVISION FOR		
Depreciation of fixed assets	937,271	955,090
Mine development expenses written off	451,341	451,341
Provincial mining tax	<u>3,025</u>	<u>17,561</u>
	<u>1,391,637</u>	<u>1,423,992</u>
NET (LOSS) PROFIT on operations	<u>( 235,483)</u>	<u>640,157</u>
FINANCIAL EXPENSES		
Interest on demand debenture	216,168	272,736
Other interest	99,545	23,696
Foreign exchange	<u>9,678</u>	<u>130,289</u>
	<u>325,391</u>	<u>426,721</u>
NET (LOSS) PROFIT for the year	<u><u>( 560,874)</u></u>	<u><u>213,436</u></u>



MARITIMES MINING CORPORATION LIMITED  
BALANCE SHEET - FEBRUARY 28th, 1964  
CONSOLIDATING MINE OFFICE AND TORONTO OFFICE LEDGERS

A S S E T S

CURRENT:

Cash on hand and in bank  
Accounts receivable - General  
Accounts receivable -  
Noranda Mines Limited:  
Mineral concentrates  
Less: Advances received  
Note receivable at 6%  
Materials and supplies on hand, at cost  
Prepaid expenses

3,696,547.22  
1,880,000.00  
16,666.00  
457,315.57  
34,224.89

INVESTMENTS:

Shares of subsidiary companies,  
at cost.  
Advances to subsidiary companies  
Shares of Brunswick Mining and  
Smelting Corporation Limited

1,834,369.25  
330,132.29

FIXED

In the Province of Newfoundland:  
Land, surface properties, at cost  
Buildings, surface structures and  
equipment, at cost  
Less: Allowance for depreciation  
Mining and land grants at Tilt  
Cove, at cost

9,372,611.10  
5,722,219.60

In the Province of New Brunswick:  
2 mining licenses in the Parish of  
Bathurst, County of Gloucester, at cost

120,000.00

DEFERRED:

Mine development expense

337,740.67

15,558,611.72

L I A B I L I T I E S

CURRENT:

Accounts payable and accrued liabilities  
Demand Note payable - Bank of Nova Scotia

200,596.10  
1,100,000.00

DEFERRED:

Bank of Nova Scotia - Specific and Floating  
Charge Debenture  
(U.S. - \$2,350,000.00)

2,539,960.94

S H A R E H O L D E R S ' E Q U I T Y

CAPITAL STOCK:

Authorized and issued:

10,000,000 shares of \$1.00 par value 10,000,000.00

CONTRIBUTED SURPLUS:

Balance - January 1st, 1964

2,138,071.55  
12,138,071.55

DEFICIT:

Balance - January 1st, 1964 693,675.11  
Deduct: Profit - 2 months, 1964 273,658.24

420,016.87

11,718,054.68

APPROVED ON BEHALF OF THE BOARD:

*[Signature]* Director  
*[Signature]* Director

15,558,611.72



MARITIMES MINING CORPORATION LIMITED  
(No Personal Liability)

SCHEDULE OF SOURCE AND APPLICATION OF FUNDS  
FOR THE PERIOD - JANUARY 1st, 1964 TO FEBRUARY 28th, 1964

	\$	\$
Cash Balance - January 1st, 1964		20,191.31

SOURCE:

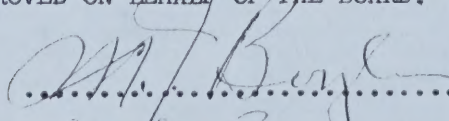
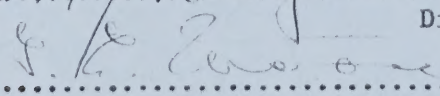
Advances from Noranda Mines Limited on metal production	445,000.00	
Copper and gold settlements	213,705.78	
Accounts receivable	27,813.56	
* Payment by Tilt Cove Power Corporation Limited - re Bank Loan	20,000.00	
Demand Note @ 5 $\frac{3}{4}$ %, issued to The Bank of Nova Scotia	<u>1,100,000.00</u>	<u>1,806,519.34</u>
		1,826,710.65

APPLICATION:

Accounts payable - Suppliers	138,112.19	
Payments on Bank Debenture	188,617.19	
Purchase of Investments - Brunswick Mining and Smelting Corporation Limited - Rights Offer	1,104,000.00	
* Bank of Nova Scotia, re Tilt Cove Power Corporation Limited - Bank Loan	22,905.87	
Advance to a subsidiary company - Gullbridge Mines Limited	2,700.00	
Long hole and diamond drilling	17,288.18	
Power and steam	72,681.61	
Insurance	7,981.50	
Wharfage - re year 1963	3,242.75	
Social Security Assessment - Nfld.	6,200.39	
Outside exploration - New Brunswick	5,627.00	
Interest on Noranda Mines Limited - advances	18,044.88	
Interest on Bank Debenture	26,324.10	
Administrative and general corporate expenses	15,391.16	
Payroll account transfers to Mine Office	164,000.00	
Imprest account transfers to Mine Office	<u>13,000.00</u>	<u>1,806,116.82</u>

Cash balance - February 28th, 1964		\$ 20,593.83
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APPROVED ON BEHALF OF THE BOARD:

 ..... Director	
 ..... Director	



14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable.																								
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>According to the Stock Registrar and Transfer Agent of the Company:</p> <p>R. A. Daly &amp; Co.Ltd. 44 King Street West Toronto,Ontario 774,495 shares</p> <p>Houston &amp; Co. 335 Bay Street Toronto,Ontario 713,700 shares</p> <p>Hugh Mackay &amp; Co. and Hugh Mackay &amp; Co.Limited 235 St. James St. West Montreal, P.Q. 579,175 shares</p> <p>Gairdner &amp; Co.Ltd. 320 Bay Street Toronto,Ontario 460,755 shares</p> <p>Roytor &amp; Co.No. 1 Account Toronto,Ontario 412,450 shares</p> <p>The Coniagas Mines, Limited owns beneficially 525,000 shares and M. J. Boylen owns beneficially approximately 200,000 shares of the shares shown above as registered in the names of brokers. Beneficial owners of the other shares registered in the names of brokers are not known.</p>																								
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	It is believed that M. J. Boylen is in such position by virtue of shares owned and/or controlled,by himself, his family and associates, provided that proxies in sufficient number are obtained from other shareholders.																								
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><tr><th>Company</th><th>Shares</th><th>Cost</th><th>Market Value</th></tr><tr><td>Brunswick Mining &amp; Smelting</td><td>1,933,353</td><td>\$5,675,421.96</td><td>\$19,816,868.25</td></tr><tr><td>Gullbridge Mines Ltd. Class "B"</td><td>2,500,000</td><td>1,303,746.25</td><td>Nil</td></tr><tr><td>Newfoundland Gull Lake Mines Limited</td><td>3,645,005</td><td>230,623.00</td><td>Nil</td></tr><tr><td>Tilt Cove Power Corporation Limited</td><td>500,000</td><td>300,000.00</td><td>Nil</td></tr><tr><td>Total --</td><td></td><td>\$7,509,791.21</td><td>\$19,816,868.25</td></tr></table>	Company	Shares	Cost	Market Value	Brunswick Mining & Smelting	1,933,353	\$5,675,421.96	\$19,816,868.25	Gullbridge Mines Ltd. Class "B"	2,500,000	1,303,746.25	Nil	Newfoundland Gull Lake Mines Limited	3,645,005	230,623.00	Nil	Tilt Cove Power Corporation Limited	500,000	300,000.00	Nil	Total --		\$7,509,791.21	\$19,816,868.25
Company	Shares	Cost	Market Value																						
Brunswick Mining & Smelting	1,933,353	\$5,675,421.96	\$19,816,868.25																						
Gullbridge Mines Ltd. Class "B"	2,500,000	1,303,746.25	Nil																						
Newfoundland Gull Lake Mines Limited	3,645,005	230,623.00	Nil																						
Tilt Cove Power Corporation Limited	500,000	300,000.00	Nil																						
Total --		\$7,509,791.21	\$19,816,868.25																						
18. Brief statement of any lawsuits pending or in process against company or its properties.	None.																								
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	No contracts other than in ordinary course of business or as disclosed herein.																								
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	The Underwriter named in Schedule "A" (Lanson Holdings Limited) has agreed that the shares to be purchased by it (being those not subscribed for by shareholders under the rights offering) are being purchased for investment purposes and will not be distributed to the public before 6 months from purchase. No shares of the Company are in primary distribution. There are no other material facts. See Schedule "A" on page 3.																								

**CERTIFICATE OF THE COMPANY**

DATED April 14, 1964.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"M. J. Boylen"

"R. J. Isaacs"

CERTIFICATE OF UNDERWRITER OR OPTIONEE

CORPORATE  
SEAL

President and Director

Vice-President and  
Director

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)